

RECORDATION NO. 28364 FILED

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

JAN 06 '10 -9 00 AM

SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
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20036

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January 6, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Contract 8-8478 Rider 2

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 21, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: American Railcar Leasing LLC
620 North Second Street
St. Charles, Missouri 63301

[Lessee: Agrium, Inc
13131 Lake Fraser Drive SE
Calgary, AB T2J 7E8]

A description of the railroad equipment covered by the enclosed document is:

50 railcars: SHPX 454487 - SHPX 454536.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF LEASE

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARI II Funding LLC and Shippers Third LLC, all with respect to Agrium Inc., an Alberta, Canada Corporation, ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Master Service Contract as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and or ACFX.

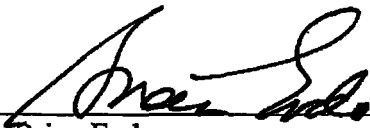
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SURFACE TRANSPORTATION BOARD

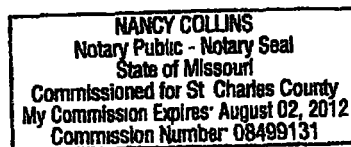
This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease.

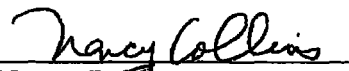
AMERICAN RAILCAR LEASING LLC

By: 
Name: Brian Evdo
Title: VP – Business Development

STATE OF MISSOURI)
) ss.:
COUNTY OF ST. CHARLES)

On this 21st day of Dec., 2009, before me, personally appeared Brian Evdo, to me personally known, who being by me duly sworn, says that he resides at St. Charles, Missouri and is the VP – Business Development of American Railcar Leasing LLC, that said instrument was signed on the date hereof on behalf of said company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.




Notary Public
My commission expires on 8/2/2012

Schedule A

Equipment

Agrium

Contract 8-8478 rider 2 *dated 10/11/07*

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	SHPX	454487
	Hopper	SHPX	454488
	Hopper	SHPX	454489
	Hopper	SHPX	454490
	Hopper	SHPX	454491
	Hopper	SHPX	454492
	Hopper	SHPX	454493
	Hopper	SHPX	454494
	Hopper	SHPX	454495
	Hopper	SHPX	454496
	Hopper	SHPX	454497
	Hopper	SHPX	454498
	Hopper	SHPX	454499
	Hopper	SHPX	454500
	Hopper	SHPX	454501
	Hopper	SHPX	454502
	Hopper	SHPX	454503
	Hopper	SHPX	454504
	Hopper	SHPX	454505
	Hopper	SHPX	454506
	Hopper	SHPX	454507
	Hopper	SHPX	454508
	Hopper	SHPX	454509
	Hopper	SHPX	454510
	Hopper	SHPX	454511
	Hopper	SHPX	454512
	Hopper	SHPX	454513
	Hopper	SHPX	454514
	Hopper	SHPX	454515
	Hopper	SHPX	454516
	Hopper	SHPX	454517
	Hopper	SHPX	454518
	Hopper	SHPX	454519
	Hopper	SHPX	454520

Schedule A

Equipment

Agrium

Contract 8-8478 rider 2

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	SHPX	454521
	Hopper	SHPX	454522
	Hopper	SHPX	454523
	Hopper	SHPX	454524
	Hopper	SHPX	454525
	Hopper	SHPX	454526
	Hopper	SHPX	454527
	Hopper	SHPX	454528
	Hopper	SHPX	454529
	Hopper	SHPX	454530
	Hopper	SHPX	454531
	Hopper	SHPX	454532
	Hopper	SHPX	454533
	Hopper	SHPX	454534
	Hopper	SHPX	454535
	Hopper	SHPX	454536

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CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated: _____

1/6/2010



Robert W Alvord